

Third-Party Administrator for State of Vermont Retirement
Single Deposit Investment Account

RFP QUESTIONS

- Q Section 3.1, #4 - Is 'account maintenance data' same as participant demographic data? Will the state provide the necessary info when a participant terminates?
- A. In section 3.1, #4 the reference to account maintenance data is the same as participant demographic data. The State will provide the necessary information when a participant terminates.**
- Q. Section 3.1, #19 - How is the recordkeeper notified with the death of a participant?
- A. The State will notify the recordkeeper.**
- Q. Please confirm there is no ongoing contribution into the plan.
- A. The State confirms there are no ongoing contributions into the Plan; this was designed as a Single Deposit Investment Account.**
- Q. Please confirm there is no loan in the plan.
- A. The State confirms there is no loan in the Plan.**
- Q. What kind of investment is the SDIA? Is it possible to value it daily?
- A. The SDIA Plan is a synthetic guaranteed insurance contract. It is not valued daily.**
- Q. In order to facilitate the best single point of contact to distribute benefit payments requested by participants and/or beneficiaries, will the State of Vermont consider an interest bearing direct demand account based in Boston, Massachusetts?
- A. The VRS will review any proposal for feasibility within the parameters outlined in the RFP.**
- Q. Please confirm you are looking for the administrator to perform check processing, 1099 filings apart from the custodian services.
- A. As stated in Section 3, Scope of Services, the State is seeking bids for an administrator to perform check processing, 1099 filing, etc., inclusive and exclusive of custodian bank services.**
- Q. Please outline what fee's the State or the participants are currently paying for the services they receive today?
- A. The services requested and related costs in this RFP vary from those requested in prior RFPs and related contracts. In addition, billing data is not readily available in the requested format. This information is subject to requests under the Access to Public records law. Information on that process is available on the Web site for the Vermont Secretary of State at <http://www.sec.state.vt.us/>**